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Attorneys for Movant, CHASE HOME FINANCE, LLC AS SERVICING AGENT TO  
JPMORGAN CHASE BANK, N.A.

**UNITED STATES BANKRUPTCY COURT**  
**EASTERN DISTRICT OF CALIFORNIA, SACRAMENTO DIVISION**

In re

KARIN M FRANK,

Debtor.

Case No. 10-36150

Docket Control No.: SML-1

(Chapter 11)

**MOTION FOR RELIEF FROM THE  
AUTOMATIC STAY**

**[Pursuant to Local Rule 9014-1(f)(1)]**

Date: September 20, 2010

Time: 9:00 a.m.

Place: Courtroom 28, Department A  
501 I Street  
Sacramento, California

**TO THE HONORABLE MICHAEL S. MCMANUS, THE DEBTOR,  
CHAPTER 11 TRUSTEE AND ALL OTHER INTERESTED PARTIES:**

CHASE HOME FINANCE, LLC AS SERVICING AGENT TO JPMORGAN  
CHASE BANK, N.A., its assignees and/or successors in interest ("Movant") submits the following  
motion in support of its request for relief of the automatic stay:

The Bankruptcy Court has jurisdiction over this proceeding pursuant to 11 U.S.C.  
Section 362 and 28 U.S.C. Section 157 and it is a core proceeding within the definition of 28 U.S.C.  
Section 157(b).

1 On June 21, 2010, KARIN M FRANK (hereinafter referred to as "Debtor") filed a  
2 Petition under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court, Eastern  
3 District of California, Case No. 10-36150.

4 On or about January 10, 2008, CHASE BANK USA, N.A., made a loan in the  
5 amount of \$912,000.00 ("Loan") to Debtor. In exchange for the Loan, Debtor executed and  
6 delivered a note in the original principal amount of \$912,000.00 ("Note") to CHASE BANK USA,  
7 N.A. As additional consideration, and as security for repayment of the Loan, Debtor made,  
8 executed, and delivered to CHASE BANK USA, N.A., as beneficiary, a Deed of Trust ("Deed")  
9 dated January 10, 2008. True and correct copies of the Note and the Deed are attached hereto as  
10 Exhibits "1" and "2" and are incorporated herein by reference to the Declaration of JOSHUA  
11 HERDMAN filed concurrently herewith and incorporated herein by reference.

12 The Note and the Deed were subsequently assigned to Movant. A true and correct  
13 copy of the recorded Corporate Assignment of Deed of Trust is attached as Exhibit "3" to the  
14 Declaration of JOSHUA HERDMAN.

15 The Deed encumbers the property commonly known as **7420 WOODSIDE DR,**  
16 **CITRUS HEIGHTS, CA 95621** ("Property").

17 Both the Note and the Deed require monthly payments of principal and interest to be  
18 made by Debtor.

19 The Debtor is delinquent in making the payments required under the Note and the  
20 Deed. Payments are due from February 1, 2009 in the total amount of \$157,404.38, including late  
21 charges. Further, Movant anticipates that the August 2010 payment and late charge will be due by  
22 the Hearing.

23 As of July 27, 2010, the total indebtedness secured by the aforementioned Note and  
24 Deed consists of an unpaid principal balance of \$906,022.99. Interest of \$136,901.25 is due, plus  
25 interest thereon at the rate of 9.6000% per annum. There are additional charges in the amount of  
26 \$23,046.72 for Escrow Advance, \$114.00 for other charges, less \$4,990.48 in Debtor's Suspense,  
27 plus attorneys' fees and costs. The total amount due and owing to Movant is \$1,061,094.48. See  
28 Declaration of JOSHUA HERDMAN.

1 The total amount of liens and encumbrances known to Movant amount to  
2 \$1,218,549.48.

3 Movant recorded a Notice of Default on the subject property April 17, 2009 and the  
4 Notice of Trustee's Sale was recorded April 5, 2010. The sale was originally scheduled for April  
5 27, 2010 but was postponed.

6 Debtor has breached her obligation to Movant by failing to tender regular monthly  
7 payments pursuant to the terms and provisions of the subject Note and Deed.

8 Movant requests that the Court take judicial notice of the costs of sale of real  
9 property through escrow amount to eight percent (8.00%) of the purchase price. Eight percent  
10 (8.00%) of \$255,024.00 is \$20,401.92. When the costs of sale are added, the total liens and  
11 encumbrances against the property equal \$1,218,549.48, thereby leaving minimal equity for the  
12 benefit of the unsecured creditors of the estate.

13 Debtor's Schedules "A" and "D" indicate that the fair market value for the subject  
14 property is \$255,024.00. See Request for Judicial Notice filed concurrently herewith.

15 Movant desires to enforce its rights under the Note and the Deed by, among other  
16 things, pursuing foreclosure proceedings. Accordingly, Movant hereby requests that the automatic  
17 stay against enforcement by Movant of its rights under the Note and the Deed be terminated and  
18 that Movant be permitted to proceed in enforcing its rights, including but not limited to, foreclosing  
19 under the Note and the Deed as permitted by state law.

20 **WHEREFORE**, Movant prays as follows:

21 1. The automatic stay of 11 U.S.C. §362 be terminated for cause, including lack of  
22 adequate protection, so that Movant may exercise any and all rights under its Note and Deed and  
23 any and all rights after the foreclosure sale, including but not limited to, the right to consummate  
24 foreclosure proceedings and the right to proceed in an unlawful detainer action to obtain possession  
25 of the subject property;

26 2. All restraining orders and stay orders issued shall be dissolved forthwith;

27 3. That the provisions of Federal Rules of Bankruptcy Procedure Rule 4001(a)(3) not  
28 apply; and

1           4.       For such other and further relief as this Court deems proper.

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3       Dated: August 11, 2010

ALVARADO & ASSOCIATES, LLP

4                               By     /s/ Steven M. Lawrence      
5                               Steven M. Lawrence, Attorneys for Movant, CHASE  
6                               HOME FINANCE, LLC AS SERVICING AGENT  
7                               TO JPMORGAN CHASE BANK, N.A.  
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